



Barclay Simpson  
corporate governance recruitment

# Market Report 2008

Information Security

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# Information Security

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## 01 Executive summary

### 18 years of market reports

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Welcome to Barclay Simpson's 2008 Market Report. Although this is the fourth specialist information security report, this is the 18th year we have produced a market report summarizing and analysing recruitment trends in corporate governance, as well as making predictions for the year ahead.

We place great value on professional reaction to the Report and would appreciate your comments.

### Review of 2007

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#### General market

Until the third quarter there was little doubt that 2007 had been a successful year for information security. Skill shortages were evident and job prospects were robust. The economy, the key driver that underpins employment and recruitment, continued to grow above trend. Five interest rate rises designed to cool the economy and curb potentially sticky inflation were broadly seen as the appropriate remedy.

At any given time there are risks to the economy, and by mid year, with one exception, they were perceived to be no more elevated than usual. The exception was **US sub prime mortgage lending**. Whilst for many a far away and arcane matter, its sudden manifestation in the UK was as a run on a FTSE 100 bank, Northern Rock. This was an unprecedented event where confidence, the commodity that underpins not only the financial system, simply drained away. The benign view was that it was a one off event, where incompetent management took excessive risks. More likely, **in our view, Northern Rock was the harbinger of tougher times. Northern Rock was a very public example of a risk that was not just mispriced, it was not recognised. The management had not played the 'what if?' game with sufficient vigour.**

Northern Rock was a victim of what has become a credit crunch. This is a phenomenon that restricts the availability of credit and it is difficult to know if it is a process that is just starting or is nearly over. It certainly has the potential to restrict economic growth as it limits consumer spending and the funds available for business investment.

Until now, the UK economy has enjoyed an extended run of economic growth. The lowest rate of growth in the last 15 years was 1.8% experienced in 2004/5. In parts of the private sector this felt like a recession. However, government spending was increasing at over 4% allowing the overall economy to continue to grow. **This run has encouraged both individuals and the government to act as if economic growth is a given. Personal incomes are felt to be secure and, as a result, personal**

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**indebtedness has risen to £1.4 trillion.** The government has allowed the ratio of public debt to GDP to rise to a point where it is the highest in the OECD.

However, if consumer sentiment swings away from consumption towards saving and debt reduction, economic growth is in danger of stalling. The government is in no position to increase spending. At this stage of the economic cycle government finances should be robust and capable of expansion. They are plainly not.

It is against this backdrop of a rapid change in sentiment about future economic prospects that the information security recruitment market in 2007 and prospects for 2008 must be weighed.

#### **Information security**

2007 was a good year for the information security market, particularly for those people seeking new positions.

**Public sector spending continued to have a huge effect on the number of security specialists employed by the major systems integrators.** Demand grew steadily during 2007 as projects moved through key stages.

**Demand from banking and financial services slowed in the second half of 2007.** However demand in the 4th quarter is usually lower in banking due to the reluctance of candidates to change employers pre-bonus. Additionally, new headcount budgets are released in January. This year there was the added affect of the "credit crunch" which caused demand to slow further as a number of banks instituted recruitment freezes and others slowed their recruitment processes. Candidates were also more reluctant to risk changing employer in a period of heightened uncertainty.

The clear cut split between the vendor, consultancy, integrator and end-user sectors has been fading recently. This trend continued during 2007 resulting in it becoming easier for people to move between sectors.

**Awareness of security was raised during 2007 as a result of several high profile incidents and publicity around FSA fines.** This has had two effects. One was an increase in the number of companies wishing to employ information security specialists. The other was the increased expectation that suppliers need to have adequate controls over security.

Overall, demand for security staff was robust. Strength in the commercial and public sectors outweighed the slow down in banking that developed in the second half of the year.

## **Prospects for 2008**

### **Government sector projects to continue**

There is currently no evidence of a slow down in the demand for information security specialists to work on major government sector projects. Projects are increasing in size and none of the current major initiatives are nearing completion.

### **Consultancies to switch focus**

In recent years, the consultancies have focussed on the financial services and government sectors. The potential problems within the financial services industry will most likely cause them to focus more directly on the commercial sector. Opportunities in retail, health and pharmaceuticals are improving as companies in these sectors are spending more on information security infrastructures.

### **Vendors continue to move into consulting**

In the vendor sector, we are anticipating fewer mergers and acquisitions in 2008. The scope for further consolidation is restricted following the spate of large company mergers in the last two years. The trend in this sector is for vendors to move into consulting. In some product areas there are likely to be redundancies as the mergers of the last few years result in economies of scale.

### **BS 25999 creates new positions in business continuity**

The new business continuity BSI standard (BS 25999) has increased awareness of the range of risks facing businesses, as have several major incidents. An increase in BS25999 compliance related work will enable consultancies to sell more services. We also expect more in-house projects to be undertaken by major commercial, financial services and public sector groups. With increased awareness and regulation we expect a wide range of new positions as business continuity functions are established and expanded.

## 02 Key market drivers

In 2007, the following factors had most impact on the IT security recruitment market.

### Government spending

Government spending on IT continues to drive the high level of information security related recruitment within systems integrators and consultancies. This includes outsourcing contracts and projects for local government, central government and defence. Two of the larger contracts include ASPIRE for Her Majesty's Revenue & Customs (HMRC) run by Capgemini, which was extended by three years during 2007 from 2014 until 2017 and the ten year Defence Information Infrastructure (Future) (DII(F)) project for the Ministry of Defence being undertaken by the Atlas Consortium of consultancies. We expect recruitment for security professionals to work on these long-term government projects to continue. There will also be demand from this sector for the 2012 Olympics' IT outsourcing project.

**In addition to the long-term projects, a number of government departments are currently spending heavily on procurement, a large proportion of which is spent on IT services. They include the Department for Work and Pensions, which is spending more than £4bn a year.** The consultancies and systems integrators awarded IT outsourcing contracts have consistently been recruiting security practitioners. Demand has been particularly strong for security architects with public sector experience, as well as for security consultants with risk management and security policy experience, some of which have been CLAS (CESG Listed Advisors). We expect government spending on IT to continue to boost the information security recruitment market in 2008.

### Blurring of lines between telecoms and IT services

**There has been a continuing blurring of traditional lines of demarcation as telecommunications groups have moved into IT services and are now providing professional and managed services.** Their clients are varied. They are drawn from the government, financial services and commercial sectors and include both enterprise clients and SMEs. Increased demand from their clients and competition in the security services market is driving them to expand both organically by the recruitment of additional security professionals and by acquisition. The services they offer include managed security services and consultancy in professional services such as determining security policies, undertaking risk assessments, penetration testing and designing secure solutions.

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BT led the way by establishing a separate IT business named BT Exact, now reorganised back into BT. In previous market reports we have noted various acquisitions BT have made, such as security companies INS and Counterpane. In 2007 they acquired Basilica Computing, a UK IT solutions specialist and Lynx, a consulting, technology and outsourcing company. There are also other telecommunications providers vying for market share.

**A wide range of vacancies were generated in this sector during 2007, from penetration testers through to security practice managers. We expect new opportunities in 2008 as the market continues to grow.**

### **Raised profile of information security**

**Recent events that have received wide media coverage have increased the awareness of information security.**

These include the theft of customer card details, contact databases and the hacking of high profile websites, incidents which have had a major impact on the reputations of the companies and organisations concerned.

Within financial services, the risk of suffering an FSA fine for information security failures, is outweighed by the damage to reputations the fine causes. As a consequence, high standards of information security governance are now recognised as essential protection.

Historically, information security was seen as an archaic, technical area that attracted little attention. The use of cash-machines, on-line banking and shopping and the use of PIN numbers in retail transactions, combined with increased regulation has increased the importance of information security to business managers. More recently, **phishing scams, identity theft, the scandal over the loss of personal and financial data relating to child benefit payments by the HMRC (and admissions from other government departments and commercial groups over the loss of personal information) have raised awareness of information security as not only a commercial but also a political issue.**

For executive management, the prospect of presiding over a major security breach, FSA fine or other adverse publicity surrounding information security failures is not attractive.

**Executive management in all sectors are more aware of security risks and the internal and external resources being used to address them are increasing.**

As a direct result, the number of information security specialists they employ is increasing. Additionally, larger groups have become more cautious about their group wide security, which is now extending to their suppliers and vendors. The managed security sector is benefiting as they are able to provide comprehensive security services.

**As well as increasing the number of security staff, the status of security is rising, bringing information security closer to executive management.**

### **Standards in business continuity – BS25999**

Standards play a vital role in promoting best practice by driving compliance. BS7799 was a breakthrough for the information security industry. It raised awareness and encouraged IT users to measure their information security against the standard. BS7799 has now been internationalized as ISO27001, which is aligned with other regulatory frameworks such as Sarbanes-Oxley, Basel II, Data Protection Act 1998 and the Payment Card Industry (PCI) regulation.

In 2007, the British Standards Institute launched the standard for Business Continuity Management BS25999-1, followed by BS25999-2. This is a definitive standard for business continuity and replaces the publicly available PAS 56. PAS 56 was originally published by the BSI to define best practice in the process, principles and terminology of business continuity management. BS25999 is the “specification” for business continuity management and will be the certifiable element. **This is a significant development for the business continuity profession and will raise its importance in corporate governance.** It is likely that the standard will get fast-tracked to ISO status, as happened with ISO17799 and ISO27001.

**The new standard will have a positive effect on the business continuity recruitment market.** There will be new positions in the consultancy and services market as demand for advisory and certification services increases. The end-user market will need to measure their business continuity management practices against the standard for assurance, business protection, brand protection and to demonstrate high standards in risk management and safety.

### **Credit crunch**

During the 4th quarter of 2007, the credit crunch affected the information security recruitment market. Within financial services, and particularly banking, it was clear that the uncertainty caused by the credit crunch resulted in some projects and vacancies being put on hold. Uncertainty affects the recruitment market by delaying investment, which includes decisions to recruit. Currently, recruitment decisions look to have been deferred rather than cancelled.

**Whilst the course of the credit crunch is yet to be decided, information security, along with other areas of corporate governance, are now far more integrated into management and less disposable than they ever have been. However, should growth in the economy materially reduce then demand for information security staff will fall.**

## 03 Detailed analysis

### Overall market

2007 was a good year for information security specialists. Security professionals moving into the recruitment market in all sectors benefited from a flow of opportunities.

**The 'place to be' during 2007 was consulting into the government sector. It was this sector that contributed most to salary inflation in information security during 2007.**

### Analysis by quarter

Information Security	Q1	Q2	Q3	Q4
Opening vacancies	28	31	31	34
New vacancies	34	29	35	30
Closing vacancies	31	31	34	29
Candidates registered	90	89	95	100
Defensive registrations	15%	15%	13%	16%
Overall salary increase	16%	16%	15%	13%

### More mid-level vacancies

During 2007 there was more demand at the mid levels (salaries between £50-75,000) than at senior levels. The lack of senior level appointments may be due to enhanced satisfaction levels. As information security becomes more influential, senior staff are gaining more respect and job satisfaction and therefore are less motivated to regularly move between employers.

### Registrations increase

Candidate registrations gradually increased during the year. This was mainly the result of more vacancies becoming available and attracting candidates into the recruitment market. For example, there was an upsurge of registrations from armed forces personnel, which correlated with the increase in the number of systems integrator vacancies that were available for them.

### Skills in demand

#### Security architects

In 2007, there was consistent demand for security architects to work primarily within the consultancy and outsourcing sectors. They require candidates to have solid security architecture skills together with excellent communication skills that are needed to communicate with customers, understand business needs, scope client requirements, help win new business and present to clients.

**Security cleared**

On the back of increased government IT spending there was strong demand for security practitioners to work on outsourcing contracts and projects. In most instances, previous experience of working on government projects is desired. However, the most common pre-requisite is that candidates need to have security clearance or be eligible to become security cleared.

**Public sector security consultants**

Public sector security consultants continued to be in demand, particularly CLAS Consultants as well as security consultants with experience of Risk Management Accreditation Document Sets (RMADS). Demand for penetration testers continued across the public sector and, as expected, those who are CHECK Team Leaders were most sought after.

**Identity management (IdM)**

Demand for identity and access management specialists continued. This came primarily from consultancies including the Big 4, as well as some vendors and the financial services sector. IdM specialists with good soft-skills and commercial acumen appear to be in short supply.

**Security reviews / risk assessment**

High profile security weaknesses have resulted in increased awareness of security breaches between supplier and end-user organisations. Within the banking sector, several groups increased the size of their third party security reviewing teams. These teams can also take responsibility for reviewing in-house business units and projects.

**Senior business continuity consultants**

The demand for more credible consultants increased on the back of the demand for business continuity practices and services. This was evident in the second half of 2007 and is likely to continue throughout 2008. Demand is coming from across the IT outsourcing, systems integration, consultancy and end-user sectors.

**Business continuity relationship managers**

Relationship managers communicate business continuity issues to senior management. The new BS25999 standard and a greater appreciation of the importance of strong business continuity management awareness is resulting in new roles being created across all sectors.

**Information security practice management**

Information risk and security consultancy, although a mature and competitive market, still has growth potential. Security product vendors and resellers are moving more aggressively into the consultancy market and are creating new positions within consultancy practice management. There is also movement within the better known services providers. They are creating positions that are attracting

the established names in information security practice management to move.

**Analysis by sector****End-users**

Demand from end users was steady during 2007. Unlike previous years, there were few security specific drivers such as ISO 27001, Sarbanes Oxley or reaction to new technological breakthroughs. Whilst the Payments Card Industry standards (PCI) became more important, the recruitment resulting from this has mainly been in consulting as it is a simple auditing process that does not require an in-house specialist.

Re-organisations were undertaken within several banks that are expanding globally. They were completed to allow overseas ventures and acquisitions to be more easily integrated. This did not increase the information security headcount but affected reporting lines.

Barclays, ABN Amro and RBS had their recruitment plans slowed due to merger speculation and this had an effect on demand within the banking sector. This also impacted on the supply of candidates entering the recruitment market, as some of their security staff reacted to the uncertainty by looking for alternative employment.

A number of banks expanded their information security reviews to cover security practices at their suppliers and vendors.

**Vendor review was a high profile area in 2007. This was partly due to pressure from PCI regulation, but also incidents where external suppliers have leaked or had information stolen.**

Such incidents have led to an increase in spending to counter ID theft and online banking fraud.

Outside of banking and financial services, the largest area of demand was from large retail groups. After major incidents, they wished to ensure card details and loyalty schemes were secure. Most of the resulting vacancies were for one person information security officer roles.

**Consultancies and outsourcers**

2007 saw continued demand for security staff with good commercial acumen by the consultancies and systems integrators. Security staff with solid business as well as technical understanding were likely to secure more than one job offer. As a result of skill shortages, particularly in architecture, security professionals from the end-user sector were able to move into consultancy roles.

**The Big 4 recruited selectively throughout 2007.** Much of this recruitment was to replace consultants who were promoted to senior roles and demand, therefore, was for more junior staff. This was supplemented by a few strategic senior appointments to improve sector diversity.

During the final quarter of 2007, there was a slow down in identity management recruitment by the systems integrators and consultancies. Vacancies were filled and this was helped by security professionals, who only had some exposure to identity management being recruited. It is likely that some companies are waiting for confirmation that they have won specific bids before going through the recruitment process with new candidates.

**Throughout 2007, there was increased demand for security practitioners with government experience.**

This was driven by continued government spending on IT outsourcing. Security consultants with some government exposure and with skills in architecture and / or policy and risk analysis, qualified CLAS Consultants and CHECK Team Leaders were all sought after. **As government outsourcing is predicted to grow, we expect recruitment by consultancies and systems integrators undertaking these projects to continue.**

As the supply of candidates tightened, some consultancies and systems integrators reacted by streamlining their recruitment processes. This resulted in vacancies being filled very quickly and was particularly evident during the second half of 2007. The shortage of high quality candidates also resulted in counter-offers becoming prevalent.

The recruitment of security professionals by the boutique security consultancies was steady. They continued to recruit cautiously in response to staff attrition and new business wins. The telco groups operating in IT services continued to recruit. We noted that there was more recruitment from those undertaking public sector projects than those operating in other sectors.

#### **Vendors**

If 2006 was a year of consolidation through mergers and the acquisition of vendors by systems integrators, then 2007 was a year for innovation and improving competitive advantage. This was achieved by enhancing product solutions and developing consultancy services. In addition, new technology companies entered the market, particularly in growth areas such as identity and access management and application security. With the exception of a handful of media breaking acquisitions such as Cisco's purchase of IronPort Systems, merger and acquisition activity has slowed down.

Growth in demand from the small-to-medium enterprise (SME) sector has allowed new vendors to build their client bases and reputations and challenge the larger, more established vendors. The identity and access management

market has also grown. **The need to increase identity assurance is now universally recognised and this is allowing both large and smaller product vendors to sell more solutions, grow consultancy services and compete for market share. This trend will continue due to ongoing compliance and security pressures.**

The growth of the smaller niche security vendors has led to more sales and pre-sales recruitment. The larger vendors have also recruited in this area, though for US owned companies operating in the UK this slowed down in Q4. It is perhaps worth noting that one major vendor recently made redundancies.

**There has been steady growth in the biometrics market. This will continue and perhaps lead to consolidation in the sector during 2008.** There has been more pressure coming from the platform vendors such as Microsoft, Cisco, Novell, Oracle and EMC with their own security technology offerings having previously acquired security vendors. This has forced traditional security technology groups to step up their efforts.

#### **Business continuity**

Business Continuity moved up the corporate governance agenda during 2007. The reasons for this include the increased number of business continuity related risks, compliance, standards and regulatory demands and a greater awareness amongst executive management of the need and value of a strong and effective business continuity strategy. Consequently, there has been steady growth across the whole market with recruitment activity in both service providers and end users.

**A key influence has been the launch of BS25999, which provides a framework for all organisations. As a result, there is an increasing need to test the effectiveness of business continuity planning and there is more awareness that regular testing of business continuity planning is critical.**

This may create an increase in contract work in business continuity management and disaster recovery testing in 2008.

**In 2008 we believe business continuity will become increasingly important. Raising professional standards, bringing more people into the industry, opening new positions and providing enhanced career opportunities.**

Contract rates generally fell during 2007. There was less demand for contractors to do regulatory compliance work and a far greater focus by employers to recruit permanent staff.

## 04 Salaries

### Overview

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The average salary increase achieved by security professionals securing new jobs during 2007 was 15%. This average disguises a wide range of increases:

- Strong demand from the consultancies serving the public sector enabled many security specialists leaving the armed forces to achieve significant salary increases.
- CLAS Consultants were also able to command higher than average increases.
- CHECK Team Leader salaries reached a record high during 2007 and a rare few who had recently passed the CHECK Assault Course achieved increases of 50%.
- Solid demand for people with banking and financial services security experience in the earlier part of 2007 also resulted in higher than average increases.
- Contract rates generally fell during 2007. There was less demand for contractors to do regulatory compliance work and a far greater focus by employers to recruit permanent staff.

### Salary survey

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Barclay Simpson analyse the salary data that accumulates from the placements we make in the UK. This provides a useful guide to salaries and salary trends in IT security.

This survey consists of 19 profiles of typical security specialists, for whom we have provided an approximate salary range they could realistically expect to achieve. The profiles are for good rather than exceptional individuals and take no account of other benefits that can accrue to information security specialists such as company cars, nor do they take account of non-contractual bonus and profit sharing arrangements.

	London	Rest of UK
<b>Security Analyst</b> Experience including monitoring and awareness for information security. Likely to be working for a retail bank or other financial institution.	£34-38,000	£29-34,000
<b>Security Engineer</b> Monitoring and administering security devices such as firewalls and IDS / IPS, plus implementation and configuration experience.	£37-45,000	£34-41,000
<b>Security Assessor</b> Risk assessor and consultant working for one of the major banking groups. Will have knowledge of information security but also other related areas such as data-protection. Focuses on reviewing security for 3rd parties.	£48-55,000	£40-48,000
<b>Security Pre-Sales Engineer</b> Working as part of a pre-sales team within a security vendor. Role involves making client presentations, technical demonstrations, responding to RFIs / RFPs and working on bids & proposals.	£49-56,000	£45-53,000
<b>Senior Business Continuity Consultant (Outsourcing)</b> Good experience of the business continuity lifecycle, ideally MBCI qualified with multi-sector experience.	£51-60,000	£45-54,000
<b>UK Business Continuity Manager (Retail banking)</b> Proven experience of leading a business continuity division, with people management experience and ability to discuss and convince senior management.	£51-62,000	£44-53,000
<b>Direct Sales - Security Consultancy</b> Consultative senior sales professional working for a security vendor, reseller or consultancy. No reports.	£52-65,000 basic, OTE £75-120,000	£40-52,000 basic, OTE £70-110,000
<b>CLAS Consultant</b> Working within the security practice of a European or international consultancy. Providing security advice and guidance to clients in the areas of ISO 27001 security policies, procedures and standards, undertaking risk assessments and participating in bids and proposals.	£55-62,000	£48-55,000
<b>Identity Management Consultant</b> Solid skills in identity and access management design and architecture. Background of working in consultancy, with good client-facing skills and bid work experience.	£56-64,000	£53-61,000

<p><b>CHECK Team Leader</b> Qualified CHECK Team Leader who is a skilled penetration tester able to use ethical-hacking tools and write their own exploit scripts. Mentoring staff, team-leading and some involvement in business development.</p>	£56-65,000	£53-60,000
<p><b>Information Risk Relationship Manager</b> A background in risk assessment. Looks after the relationship between an information security supplier, internal or outsourced, and IT &amp; business contacts. No reports.</p>	£57-64,000	£46-51,000
<p><b>Business Continuity Relationship Manager (Investment Banking)</b> Senior business continuity professional with excellent communication, influencing and presenting skills.</p>	£60-71,000	£47-56,000
<p><b>Application Security Consultant</b> Position in a major bank, working closely with developers to secure in-house developed banking applications. Knowledge of and background in programming.</p>	£62-68,000	£48-56,000
<p><b>Security Architect</b> Working for a consultancy, undertaking security design and architecture for large-scale client projects. Senior person also involved in bid / proposal work and mentoring team members.</p>	£64-73,000	£57-66,000
<p><b>Operational Security Manager</b> Managing 5-6 personnel within a large department and answering directly to the head of department.</p>	£77-82,000	£62-67,000
<p><b>Big 4 Senior Manager</b> Individual with business development experience and a policy focus to their information security experience.</p>	£80-95,000	£68-74,000
<p><b>VP of Sales</b> EMEA focused role with 8-10 direct reports. Experienced manager with a background in security sales. Skilled in selling products, along with consultancy services, to large corporate accounts.</p>	£80-95,000 basic, OTE £140-170,000	£60-70,000 basic, OTE £110-130,000
<p><b>Big 4 Director</b> Strong practice manager providing strategic overview to a Big 4 information security advisory practice having proven themselves as a business developer and leader.</p>	£95-140,000	£90-110,000
<p><b>Head of Information Security – Financial Services</b> Managing a team of 20 security professionals, assisted by 2 more junior managers.</p>	£110-130,000	£80-88,000

## 05 Outlook for 2008

Information security is currently enjoying a resurgence as a key corporate governance function. Recent security failures have given the profession political impetus and information security has moved from simply a business issue to an increasingly important political one.

**At the start of 2008 there is probably more uncertainty about the prospects for the UK economy than there has been for five years.**

In 2003 the world was dealing with deflationary influences and the imminent prospect of war in Iraq. Now we are dealing with the prospects of falling asset prices and losses in the world's financial system that have yet to be properly identified or quantified.

**It may be that the damage is confined to the feckless areas of the financial services industry and lessons are learnt. However, there is a clear danger that damage spreads to the wider economy.**

Recent developments in the credit markets may ultimately be interpreted as the result of too little rather than too much corporate governance. Politically, in 2008 it would not be a good time to be cutting back on information security and related areas of governance. The question is whether cyclical pressures generated by a weakening UK and possibly world economy are sufficiently strong to counter this.

Within information security, the growth of online business and personal data held on IT systems have raised the risks that both business and the public sector need to address. Information security is currently enjoying a resurgence as a key corporate governance function. Recent security failures have given the profession political impetus and information security has moved from simply a business issue to an increasingly important political one.

### **Business continuity practitioners**

2008 should be a good year for business continuity practitioners. The market is expanding with new departments recruiting following the introduction of the BS25999.

### **Financial services**

In 2008, we expect demand from the financial services sector to be more subdued but still underpinned by the complexity and sensitivity of the data they process.

### **Consultancies and systems integrators**

Consultancies and systems integrators, driven by government spending, should have strong demand and a number of new positions. 2008 will be a good year for security practitioners leaving the armed forces. There will be more opportunities for them, primarily within the consultancies and systems integrators undertaking government contracts. Those with CESSG certifications such as CLAS and CHECK will be particularly in demand.

**Contractors**

Contractors may struggle to remain in continuous employment and, as a consequence, may endeavour to secure permanent employment.

Anyone reading this report probably has as good an insight into the future direction of the UK and world economy as we do. There is no shortage of economic forecasts.

Our experience would indicate that however good the prospects for information security specialists may be, they cannot be entirely divorced from developments in the wider economy.